

Debtor Name: Body Transit Inc A/K/A Rascals Fitness
Liquidation Analysis

Exhibit: Liquidation Analysis

(a) Cash on Hand

Cash and cash equivalents are assumed to be 100% recoverable**

(b) Loan to Shareholder

Loan to Shareholder are assumed to be 0% recoverable.

(d) Collegeville Equipment - net

Liquidation value for the Collegeville equipment was assumed to be between \$25,000 - \$29,750 in a forced sale, which is declining rapidly due to the COVID-19 pandemic, which has forced many local fitness facilities to close their doors and flood the market with an abundance of used fitness equipment.

(e) Computer Equipment - Collegeville

It is assumed the Computer Equipment which is made up of older computers and the resale value is zero.

(f) Automobile, net

Automobile is in the shareholder's personal name and has a zero value for liquidation purposes.

(g) Leasehold Improvements - Limerick, net

It is assumed that the Leasehold improvements have zero value, location is closing. The improvements are fixed with the building.

(h) Leasehold Improvements - Collegeville

It is assumed that the Leasehold improvements have zero value, since they are fixed with the building

(i) Customer Lists

Intangible items not valued in this analysis is the possibility of membership lists. Membership lists was addressed and has a value of zero due to all contracts being month to month.

(j) Security Deposits

This Security Deposit has been retained by the landlord and applied to past due rent

Source: Internal unaudited financial statements and trial balance as of February 29, 2020

**** THE CASH ON HAND AS OF 4/22/20 IS \$22,892.00.**

CASH AS OF THE FILING OF THE PLAN WILL BE REDUCED TO \$0 BY RENT, PAYROLL, TAXES, UTILITIES; ADDITIONAL COVID-19 CLEANING COSTS

Debtor Name Body Transit Inc A/K/A Rascals Fitness

Case number 20-10014-ELF

Liquidation Analysis: Debtor's Estimated Liquidation Value of Assets

Assets

a.	Cash on hand			26,290.64
b.	Loan To Shareholder			-
c.				
d.	Collegeville Equipment - net			29,750.00
e.	Computer Equipment - Collegeville			-
f.	Automobile, net * In shareholder's personal name			-
g.	Leasehold Improvements - Limerick, net			-
h.	Leasehold Improvements - Collegeville, net			-
i.	Customer Lists			-
j.	Security Deposits			-

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Total Assets at Liquidation Value 56,040.64

Less:	Secured creditors' recoveries	29,750.00
Less:	Chapter 7 trustee fees and expenses	7,302.03
Less:	Chapter 11 administrative expenses	60,000.00
Less:	Priority claims, excluding administrative expense claims	51,596.50
Less:	Debtor's claimed exemptions]	-

(1) Balance for unsecured claims \$ 0

(2) Total dollar amount of unsecured claims \$1,091,178

Percentage of claims which unsecured creditors would receive or retain in a % 0

chapter 7 liquidation: % 0

Percentage of claims which unsecured creditors will receive or retain under the Plan: